

RANE (MADRAS) LIMITED

CIN L65993TN2004PLC052856

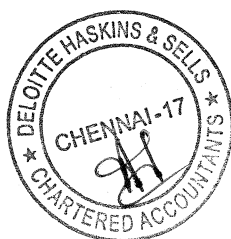
Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.ranegroup.com


Statement of Unaudited Standalone Financial Results for the Quarter and Nine months Ended December 31, 2017

(Rs. in Lakhs)

Particulars	Standalone			Standalone	
	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited			Unaudited	
1. Revenue					
(a) Revenue from operations (Refer Note 4)	30,892.99	28,972.13	25,624.07	86,242.33	75,863.22
(b) Other Operating Income	895.20	683.34	880.37	2,689.14	3,030.65
(c) Other Income	76.01	78.88	59.37	247.37	167.00
Total Revenue	31,864.20	29,734.35	26,563.81	89,178.84	79,060.87
2. Expenses					
(a) Cost of materials consumed	20,492.15	17,780.95	15,250.99	54,306.31	43,785.09
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress	(1,367.63)	363.63	(1,431.08)	(1,368.83)	(1,582.87)
(d) Excise Duty (Refer Note 4)	-	-	2,371.80	2,541.63	6,833.40
(e) Employee benefits expense	3,534.40	3,422.34	3,059.04	10,046.75	8,610.51
(f) Finance costs	633.41	767.18	713.29	2,234.33	2,115.33
(g) Depreciation and amortisation expense	1,240.70	1,214.94	1,105.81	3,660.57	3,285.84
(h) Other expenses	5,355.15	4,914.77	5,206.29	14,185.72	14,377.12
Total Expenses	29,888.18	28,463.81	26,276.14	85,606.48	77,424.42
3. Profit / (Loss) before Exceptional items (1-2)	1,976.02	1,270.54	287.67	3,572.36	1,636.45
4. Exceptional Items (Refer note 6)	-	-	-	-	-
5. Profit / (Loss) before tax (3 ± 4)	1,976.02	1,270.54	287.67	3,572.36	1,636.45
6. Tax expense					
Current Tax (Net of Mat Credit)	596.14	494.72	(74.27)	1,165.83	126.77
Deferred Tax	(42.36)	(63.78)	21.29	(127.63)	142.89
Total Tax Expenses	553.78	430.94	(52.98)	1,038.20	269.66
7. Profit / (Loss) for the period (5-6)	1,422.24	839.60	340.65	2,534.16	1,366.79
8. Other Comprehensive Income (Net of Tax Expenses)	(28.59)	(27.37)	(31.40)	(25.25)	(30.87)
9. Total Comprehensive Income for the period (7+8) (Comprising profit / (loss) and other comprehensive income for the period)	1,393.65	812.23	309.25	2,508.91	1,335.92
10. Details of equity share capital					
Paid-up equity share capital (Face Value of Rs.10 /- per share)	1,160.75	1,160.75	1,051.07	1,160.75	1,051.07
11. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)					
(a) Basic	12.25	7.90	3.24	23.21	13.00
(b) Diluted	11.88	7.87	3.24	22.93	13.00



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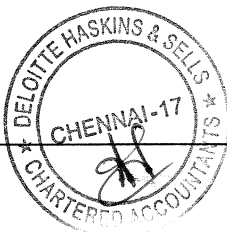
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**Statement of Unaudited Standalone Financial Results for the Quarter and Nine months Ended December 31, 2017****Notes:-**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2018 and have been subjected to Limited Review by the Statutory auditors.
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards. The date of transition to Ind AS is April 1, 2016.
- The Company is engaged in the manufacture of components for Transportation industry, which in the context of Indian Accounting Standard (Ind AS) 108 – Operating Segments, is considered as the only operating segment of the Company.
- Consequent to introduction of Goods and Services Tax (GST) w.e.f July 2017, revenue from operations for the quarter ended December 31, 2017 and September 30, 2017 are presented net of GST of Rs.6737.78 Lakhs and Rs.6,535.93 Lakhs respectively in compliance with Indian Accounting Standard (Ind AS) 18 -"Revenue". The revenue from operations for the Quarter ended December 31, 2016 and Nine months ended December 31, 2016 are inclusive of excise duty, and are not comparable with the revenue from operations for the quarter ended December 31, 2017 and nine months ended December 31, 2017 to that extent.
- Reconciliation of net profit reported under Indian GAAP for the Quarter and Nine Months ended December 31, 2016 with Ind AS is furnished below:
(Rs. in lakhs)

Particulars	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2016
Net Profit as per Indian GAAP	272.12	1,199.97
Add:		
Actuarial Loss on Employee defined benefit plans reclassified in Other Comprehensive Income	27.66	69.88
Reversal of Goodwill amortised under Indian GAAP	50.75	152.25
Fair valuation of financial assets and liabilities	16.31	18.48
Amortisation of deferred Income relating to Government Grant (EPCG License) - Net of related depreciation on amounts capitalised	11.19	33.56
Deferred tax impact on fair value of financial assets and liabilities, amortisation of deferred income and on reversal of Goodwill amortisation	(21.64)	(51.31)
Sub-total	356.39	1,422.83
Less:		
Fair valuation of financial assets and liabilities	15.74	56.04
Net Profit under Ind AS (A)	340.65	1,366.79
Other Comprehensive income (net of tax)		
Actuarial loss on employee defined benefit plans	(27.66)	(69.88)
Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge reclassified in Other Comprehensive Income	(3.74)	39.01
Other Comprehensive income, net of income tax (B)	(31.40)	(30.87)
Total Comprehensive Income for the period under Ind AS (A+B)	309.25	1,335.92

- During the previous quarter ended September 30, 2017, the Company had recorded an aggregate claim of Rs.1,008 Lakhs from a customer towards certain product quality issues. The Company has an insurance policy to cover product recall/ guarantee claims/ costs. The claim has been intimated to the insurer and has been considered as insurance claim receivable as the Company is confident of recovering this sum under the insurance policy.
- The Company has opted to publish only standalone financial results
- An Interim Dividend of Rs. 4.50/- per equity share has been declared by the Board of Directors on the paid-up capital of 1,16,07,541 equity shares of Rs.10 each fully paid up. The Record date to determine eligible shareholders for payment of dividend is February 3, 2018. The Interim dividend would be paid to all eligible shareholders on February 13, 2018.
- The standalone financial results for the Quarter and Nine months ended December 31, 2017 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The standalone financial results are also available on the Stock Exchange websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website viz., www.ranegroup.com

Chennai
January 23, 2018

For Rane (Madras) Limited

L Ganesh
Chairman

RANE (MADRAS) LIMITED

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**Extract of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017**

(Rs. in Lakhs
 except per share data)

S.No	Particulars	Quarter ended			Nine Months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	Total Income from Operations	31,788.19	29,655.47	26,504.44	88,931.47	78,893.87
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	1,976.02	1,270.54	287.67	3,572.36	1,636.45
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	1,976.02	1,270.54	287.67	3,572.36	1,636.45
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,422.24	839.60	340.65	2,534.16	1,366.79
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,393.65	812.23	309.25	2,508.91	1,335.92
6	Equity Share Capital	1,160.75	1,160.75	1,051.07	1,160.75	1,051.07
7	Earnings Per Share (of Rs. 10/- each) -					
	1. Basic:	12.25	7.90	3.24	23.21	13.00
	2. Diluted:	11.88	7.87	3.24	22.93	13.00

The above is an extract of the detailed format of Quarterly Standalone Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Unaudited Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com

Note:

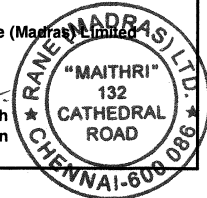
- The above Standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 23, 2018.
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards. The date of transition to Ind AS is April 1, 2016.
- During the previous quarter ended September 30, 2017, the Company had recorded an aggregate claim of Rs. 1,008 Lakhs from a customer towards certain product quality issues. The Company has an insurance policy to cover product recall/ guarantee claims/ costs. The claim has been intimated to the insurer and has been considered as insurance claim receivable as the Company is confident of recovering this sum under the insurance policy.
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Chennai
 January 23, 2018



For Rane (Madras) Limited

L Ganesh
 Chairman



Rane